

1 **NEOJ**  
ALBRIGHT, STODDARD, WARNICK  
2 & ALBRIGHT  
G. MARK ALBRIGHT, ESQ.  
3 Nevada Bar No. 1394  
D. CHRIS ALBRIGHT, ESQ.  
4 Nevada Bar No. 4904  
801 South Rancho Drive, Suite D-4  
5 Las Vegas, Nevada 89106  
Tel: (702) 384-7111  
6 Fax: (702) 384-0605  
[gma@albrightstoddard.com](mailto:gma@albrightstoddard.com)  
7 [dca@albrightstoddard.com](mailto:dca@albrightstoddard.com)

8 WOLF HALDENSTEIN ADLER  
FREEMAN & HERZ  
9 Gregory Mark Nespole, Esq.  
(Admitted pro hac vice)  
10 Lydia Keaney Reynolds, Esq.  
(Admitted pro hac vice)  
11 Mark C. Rifkin, Esq.  
(Admitted pro hac vice)  
12 270 Madison Avenue  
New York, New York 10016  
13 Tel: (212) 545-4600  
Email: [GMN@whafh.com](mailto:GMN@whafh.com)  
14 Email: [Reynolds@whafh.com](mailto:Reynolds@whafh.com)

15 *Attorneys for Plaintiff*

16  
17 **DISTRICT COURT**  
**CLARK COUNTY, NEVADA**

18  
19 IN RE CLUBCORP HOLDINGS LLC  
SHAREHOLDER LITIGATION

CASE NO. A-17-758912-B

DEPT NO. XI

20  
21 **NOTICE OF ENTRY OF FINAL**  
**JUDGMENT**

22  
23  
24 TO: ALL PARTIES; AND

25 TO: THEIR ATTORNEYS OF RECORD HEREIN:

26 YOU, AND EACH OF YOU, WILL PLEASE TAKE NOTICE that a **FINAL JUDGMENT**  
27 was entered with this Court on March 18, 2019.

LAW OFFICES  
ALBRIGHT, STODDARD, WARNICK & ALBRIGHT  
A PROFESSIONAL CORPORATION  
QUAIL PARK, SUITE D-4J  
501 SOUTH RANCHO DRIVE  
LAS VEGAS, NEVADA 89106

1 A copy of said Final Judgment is attached hereto as Exhibit "1."

2 DATED this 18 day of March, 2019.

3 ALBRIGHT, STODDARD, WARNICK  
4 & ALBRIGHT

5 By 

6 G. MARK ALBRIGHT, ESQ.

7 Nevada Bar No. 001394

8 D. CHRIS ALBRIGHT, ESQ.

9 Nevada Bar No. 004904

10 801 South Rancho Drive, Suite D-4

11 Las Vegas, Nevada 89106

12 *Attorneys for Plaintiff*

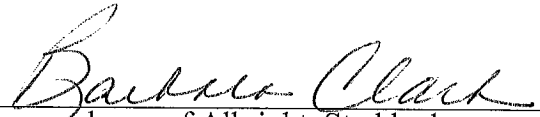
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
LAW OFFICES  
ALBRIGHT, STODDARD, WARNICK & ALBRIGHT  
A PROFESSIONAL CORPORATION  
QUAIL PARK, SUITE D-4  
801 SOUTH RANCHO DRIVE  
LAS VEGAS, NEVADA 89106

LAW OFFICES  
ALBRIGHT, STODDARD, WARNICK & ALBRIGHT  
A PROFESSIONAL CORPORATION  
QUAIL PARK, SUITE D-41  
801 SOUTH RANCHO DRIVE  
LAS VEGAS, NEVADA 89108

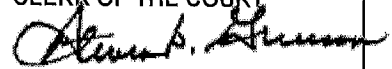
**CERTIFICATE OF SERVICE**

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

I certify that I am an employee of Albright, Stoddard, Warnick & Albright, and that on the 18 day of March, 2019, I served a true and correct copy of the foregoing **NOTICE OF ENTRY OF FINAL JUDGMENT** upon all counsel of record by electronically serving the document using the Court's electronic filing system.

  
An employee of Albright, Stoddard,  
Warnick & Albright

**EXHIBIT "1"**



1 **ALBRIGHT, STODDARD, WARNICK & ALBRIGHT**  
G. MARK ALBRIGHT, ESQ.  
2 Nevada Bar No. 001394  
D. CHRIS ALBRIGHT, ESQ.  
3 Nevada Bar No. 004904  
801 South Rancho Drive, Suite D-4  
4 Las Vegas, Nevada 89106  
Tel: (702) 384-7111  
5 Fax: (702) 384-0605  
[gma@albrightstoddard.com](mailto:gma@albrightstoddard.com)  
6 [dca@albrightstoddard.com](mailto:dca@albrightstoddard.com)

7 **WOLF HALDENSTEIN ADLER**  
FREEMAN & HERZ LLP  
8 **GREGORY NESPOLE, ESQ.**  
(Admitted pro hac vice)  
9 **MARK C. RIFKIN, ESQ.**  
(Pro hac vice pending)  
10 **LYDIA KEANEY REYNOLDS, ESQ.**  
(Admitted pro hac vice)  
11 270 Madison Avenue  
New York, NY 10016  
12 Telephone: (212) 545-4600  
Facsimile: (212) 686-0114

13  
14 Attorneys for Plaintiffs

15 **EIGHTH JUDICIAL DISTRICT COURT OF THE STATE OF NEVADA**  
16 **IN AND FOR THE COUNTY OF CLARK**

17 \_\_\_\_\_  
18 IN RE CLUBCORP HOLDINGS LLC )  
19 SHAREHOLDER LITIGATION )

) Case No. A-17-758912-B  
) Department No. ~~23~~ X/  
)  
)  
)  
)  
)  
)

22 **FINAL JUDGMENT**

23  
24 A hearing having been held before this Court on February 25, 2019, pursuant to the Court's  
25 order dated November 8, 2018 (the "Preliminary Approval Order"), upon a Stipulation of Settlement  
26 dated October 12, 2018 (the "Stipulation") filed in the above-captioned consolidated action (the  
27 "Consolidated Action"), which, along with the Preliminary Approval Order, is incorporated herein  
28 by reference; it appearing that due notice of said hearing has been given in accordance with the

1 Preliminary Approval Order; the respective parties having appeared by their attorneys of record; the  
2 Court having heard and considered evidence in support of the Settlement set forth in the Stipulation;  
3 the attorneys for the respective parties having been heard; an opportunity to be heard having been  
4 given to all other persons requesting to be heard in accordance with the Preliminary Approval Order;  
5 the Court having determined that notice to the Settlement Class was the best notice practicable under  
6 the circumstance and constitutes due and sufficient notice, meeting the requirements of Nevada Rule  
7 of Civil Procedure ("NRCP") 23 and due process; and the entire matter of the proposed Settlement  
8 having been heard and considered by the Court;

9 IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:

10 1. Except for terms defined herein, the Court adopts and incorporates the definitions of  
11 terms set forth in the Stipulation.

12 2. This Court has jurisdiction over the subject matter of the Consolidated Action and  
13 over all Parties to the Consolidated Action, including all members of the Class.

14 3. The Notice has been given to the Class pursuant to and in the manner directed by the  
15 Preliminary Approval Order. Proof of the mailing of the printed Notice and Proof of Claim form  
16 and publication of the Summary Notice has been filed with the Court and full opportunity to be  
17 heard has been offered to all Parties to the Action, the Settlement Class, and persons in interest. The  
18 form and manner of the Notice, and the mailing, distribution, and publication of the Notice are  
19 hereby determined to have been the best notice practicable under the circumstances and to have been  
20 given in full compliance with each of the requirements of NRCP 23, due process, and applicable law,  
21 and it is further determined that all Settlement Class Members are bound by the Order and Final  
22 Judgment herein.

23 4. Based on the record of the Consolidated Action, this Court expressly and conclusively  
24 finds, pursuant to NRCP 23(a) and 23(b)(3), as follows:

25 (a) that the requirements of NRCP 23(a) have been satisfied in that: (i) the Class  
26 is so numerous that joinder of all Class Members is impracticable; (ii) there are questions of law and  
27 fact common to the Class; (iii) the claims of Plaintiffs are typical of the Class; and (iv) Plaintiffs and  
28 their counsel have fairly and adequately protected the interests of the Class; and

1 (b) that the requirements of NRCP 23(b)(3) have also been satisfied in that: (i)  
2 the questions of law or fact common to the Class Members predominate over any questions affecting  
3 only individual Class Members; and (ii) a class action is superior to other available methods for the  
4 fair and efficient adjudication of the controversy.

5 5. The Consolidated Action is finally certified as a class action for settlement purposes  
6 pursuant to NRCP 23(a) and 23(b)(3) on behalf of the following Class:

7 All Persons who were record holders or beneficial owners of ClubCorp common  
8 stock at any time between and including July 10, 2017 and the date of consummation  
9 of the Merger on September 18, 2017, inclusive (the "Settlement Class Period").  
10 Excluded from the Settlement Class are Defendants, their immediate family  
11 members, any entity in which Defendants had a majority ownership interest during  
12 the Settlement Class Period, the ClubCorp Parties, and the Apollo Parties. For  
13 purposes of clarification, any investment company or pooled investment fund,  
14 including, but not limited to, mutual fund families, exchange-traded funds, fund of  
15 funds and hedge funds, in which any of the Defendants has or may have a direct or  
16 indirect interest, or as to which its affiliates may act as an investment advisor but of  
17 which any Defendant or any of its respective affiliates is not a majority owner or  
18 does not hold a majority beneficial interest shall not be deemed an excluded person  
19 or entity.

15 6. Plaintiffs Haowen Meng, Dan Balschak, and Richard Baum are hereby appointed as  
16 class representatives, and the law firms of Wolf Haldenstein Adler Freeman & Herz LLP and  
17 Monteverde & Associates PC, Albright, Stoddard, Warnick & Albright, Muckleroy Lunt, LLC, and  
18 Rowley Law PLLC ("Plaintiffs' Counsel") are appointed as counsel for the Class. Wolf Haldenstein  
19 Adler Freeman & Herz LLP and Monteverde & Associates PC are hereby appointed as Co-Lead  
20 Counsel.

21 7. The Court finds that the Stipulation and the terms of the Settlement as described in  
22 the Stipulation and the Notice are fair, reasonable, adequate, and in the best interests of the Class,  
23 and are hereby approved pursuant to NRCP 23(e). The Parties are hereby authorized and directed to  
24 comply with and to consummate the Settlement in accordance with the terms and provisions set forth  
25 in the Stipulation, and the Court Clerk is directed to enter and docket this Order and Final Judgment  
26 in this Consolidated Action.

27 8. There has been no objection to the Settlement or request for exclusion from the Class  
28

1 by any member of the Class, which the Court has taken into consideration in deciding whether to  
2 approve the proposed Settlement.

3 9. This Order and Final Judgment shall not constitute any evidence or admission by any  
4 Party herein that any acts of wrongdoing have been committed by any of the Parties to the  
5 Consolidated Action and should not be deemed to create any inference that there is any liability  
6 therefor.

7 10. The Consolidated Action is hereby dismissed with prejudice on the merits, as against  
8 Defendants Eric L. Affeldt, John A. Beckert, Douglas H. Brooks, Janet Grove, Jeff Lamb, Lou J.  
9 Grabowsky, Margaret Spellings, William E. Sullivan, Simon M. Turner, and Emmanuel R.  
10 Pearlman. Plaintiffs' claims against ClubCorp and Apollo were previously dismissed, with  
11 prejudice, in the Court's Orders dated June 18, 2018 and June 21, 2018.

12 11. Upon the Effective Date, Plaintiffs, each and every Settlement Class Member, and  
13 their respective counsel, including, without limitation, Plaintiffs' Counsel, will have completely,  
14 fully, finally, and forever compromised, settled, released, discharged, extinguished, relinquished, and  
15 dismissed with prejudice any and all known and unknown Claims of every nature and description  
16 whatsoever that (i) concern, are based on arise out of or in any way relate to the allegations,  
17 transactions, facts, matters, events, disclosures, non-disclosures, statements, occurrences,  
18 representations, acts or omissions or failures to act that have been or could have been alleged in the  
19 Action; (ii) would have been barred by *res judicata* had the Action been fully litigated to a final  
20 judgment; (iii) concern, are based on, arise out of or in any way relate to the Merger or any actions,  
21 deliberations or negotiations in connection with the Merger; (iv) concern, are based on, arise out of  
22 or in any way relate any disclosures, SEC filings, public filings, periodic reports, press releases,  
23 proxy statements or other statements issued, made available or filed relating, directly or indirectly, to  
24 the Merger, including, without limitation, claims under any and all federal securities laws (including  
25 those within the exclusive jurisdiction of the federal courts); (v) concern, are based on, arise out of or  
26 in any way relate to the fiduciary duties and obligations of the Released Parties in connection with  
27 the Merger; (vi) concern, are based on, arise out of or in any way relate to the fees, expenses or costs  
28 incurred in prosecuting, defending or settling the Consolidated Action; or (vii) concern, are based on,



1 arise out of or in any way relate to any deliberations, negotiations, representations, omissions or  
2 other conduct leading up to the execution of the Stipulation (the "Released Claims"). The Released  
3 Claims are hereby completely, fully, finally, and forever compromised, settled, released, discharged,  
4 extinguished, relinquished, and dismissed with prejudice against: (i) Defendants, (ii) ClubCorp  
5 Parties, (iii) Apollo Parties, (iv) any and all of their past, present and future family members,  
6 spouses, parent entities, associates, affiliates, subsidiaries, predecessors, successors and/or assigns,  
7 and (v) the past, present and future officers, directors, executives, partners, stockholders,  
8 representatives, employees, attorneys, financial or investment advisors, underwriters, consultants,  
9 accountants, auditors, investment bankers, commercial bankers, brokers, dealers, lenders, insurers,  
10 co-insurers, reinsurers, advisors, agents, fiduciaries, heirs, executors, beneficiaries, distributees,  
11 foundations, trusts, trustees, general or limited partners or partnerships, joint ventures, limited  
12 liability companies, corporations, member firms, divisions, associated entities, principals, managing  
13 directors, members, managers, entities providing any fairness opinion, personal representatives,  
14 estates, administrators, predecessors, predecessors in interest, successors, successors in interest,  
15 assigns and/or any other representatives of each of the foregoing (the "Released Parties"); provided  
16 however, that the Released Claims shall not include (i) the right of any Party to enforce the  
17 Stipulation; or (ii) any Released Parties' rights to (a) indemnification or (b) insurance coverage  
18 under applicable insurance policies.

19       12. Upon the occurrence of the Effective Date, Defendants, by operation of this Order  
20 and Final Judgment approving the Stipulation and Settlement, shall have fully, finally, and forever  
21 released, relinquished, and discharged Plaintiffs, any of the Settlement Class Members and  
22 Plaintiffs' Counsel from all Claims (including, without limitation, any Unknown Claims) arising out  
23 of, relating to, or in connection with, the institution, prosecution, assertion, settlement, or resolution  
24 of the Action (the "Defendants' Released Claims").

25       13. The releases contemplated by the Stipulation and set forth in this Order and Final  
26 Judgment shall extend to and include claims that Plaintiffs or any Settlement Class Member does not  
27 know or suspect to exist in his, her or its favor at the time of the release of the Released Parties, and  
28 any Defendants' Released Claims that a Defendant does not know or suspect to exist in his, her or its

1 favor which if known by him, her or it, might have affected his, her or its decision(s) to enter into  
2 this Settlement and the releases set forth in this Stipulation or to object or not to object to the  
3 Settlement. Plaintiffs and Defendants shall expressly waive, and each of the Settlement Class  
4 Members and Released Parties shall be deemed to have, and by operation of the Judgment shall  
5 have, expressly waived the provisions, rights, and benefits conferred by any law of any state or  
6 territory of the United States, or principle of common law, which is similar, comparable or  
7 equivalent to California Civil Code §1542, which provides:

8 **A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE**  
9 **CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER**  
10 **FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF**  
11 **KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS**  
12 **OR HER SETTLEMENT WITH THE DEBTOR.**

13 Plaintiffs and the Settlement Class Members acknowledge that they may hereafter discover facts in  
14 addition to or different from those that any of them now knows or believes to be true related to the  
15 subject matter of the Released Claims, but it is their intention to fully, finally, and forever settle and  
16 release any and all Released Claims, known or unknown, suspected or unsuspected, contingent or  
17 non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed  
18 upon any theory of law or equity now existing or coming into existence in the future, including, but  
19 not limited to, conduct that is negligent, intentional, with or without malice, or a breach of any duty,  
20 law or rule, without regard to the subsequent discovery or existence of such different or additional  
21 facts. Similarly, Defendants and the Released Parties may hereafter discover facts in addition to or  
22 different from those that they now know or believe to be true related to the subject matter of the  
23 Released Defendants' Claims, but it is their intention to fully, finally, and forever settle and release  
24 any and all Released Defendants' Claims, known or unknown, suspected or unsuspected, contingent  
25 or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed  
26 upon any theory of law or equity now existing or coming into existence in the future, including, but  
27 not limited to, conduct that is negligent, intentional, with or without malice, or a breach of any duty,  
28 law or rule, without regard to the subsequent discovery or existence of such different or additional  
facts.

1           14.    The Plaintiffs and Class Members, and any of their respective representatives,  
2 trustees, successors, heirs, and assigns, are hereby individually and severally permanently barred and  
3 enjoined from commencing, prosecuting, instigating, or in any way participating in the  
4 commencement or prosecution of any action asserting any Released Claim either directly,  
5 representatively, derivatively, or in any other capacity, against any of the Released Parties.

6           15.    If the Effective Date of the Settlement does not occur for any reason, this Order and  
7 Final Judgment shall be rendered null and void and shall be vacated and, in such event, all orders  
8 and releases delivered in connection herewith shall be null and void, and the Parties shall be  
9 returned, without prejudice in any way, to their respective litigation positions as of October 12, 2018.

10          16.    The effectiveness of the provisions of this Order and Final Judgment and the  
11 obligations of Plaintiffs and Defendant under the Stipulation shall not be conditioned upon or subject  
12 to the resolution of any appeal from this Order and Final Judgment that relates solely to (a) the  
13 award of attorneys' fees and expenses, (b) the Incentive Awards and/or (c) the Plan of Allocation.

14          17.    Without affecting the finality of this Order and Judgment, this Court hereby retains  
15 jurisdiction for the purposes of protecting and implementing the Settlement and the terms of this  
16 Order and Final Judgment, including the resolution of any disputes that may arise with respect to the  
17 effectuation of any of the provisions of the Stipulation, and for the entry of such further orders as  
18 may be necessary or appropriate in administering and implementing the terms and provisions of the  
19 Settlement and this Order and Final Judgment.

20          18.    The Court finds that during the course of the Action, the Parties and their respective  
21 counsel at all times acted professionally and in compliance with Nevada Rule of Civil Procedure 11,  
22 and all other similar statutes or court rules with respect to any claims or defenses in the Action.

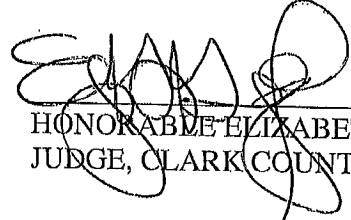
23          19.    Without further order of the Court, the Parties may agree to reasonable extensions of  
24 time to carry out any of the provisions of the Stipulation.

25          20.    Separate orders may be entered regarding the proposed Plan of Allocation, Plaintiffs'  
26 Counsel's motion for attorneys' fees and payment of costs and expenses, and the Named Plaintiffs'  
27 motion for Incentive Awards. Any Plan of Allocation proposed by Plaintiffs' Counsel or any order  
28

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

entered regarding any attorneys' fee and expense application shall in no way disturb or affect this Order and Judgment and shall be considered separate from this Order and Judgment.

SO ORDERED this 18 day of March, 2019.



HONORABLE ELIZABETH GONZALEZ  
JUDGE, CLARK COUNTY DISTRICT COURT